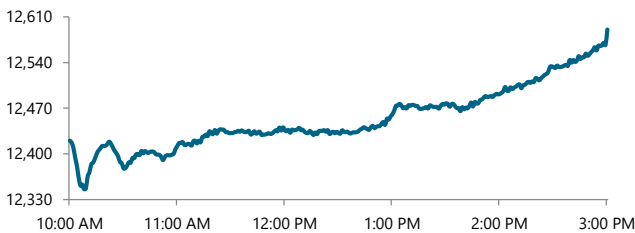


Daily Markets Overview

1 March 2022

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,590	1.4	2.4	11.6	23.6
Saudi (NOMUC)	25,023	0.3	0.3	-3.7	NA
Energy	6,362	1.4	0.9	15.4	25.9
Materials	7,955	1.7	4.2	8.3	17.2
Capital Goods	7,199	0.2	1.4	-4.6	16.9
Com. & Prof. Svc	4,470	-0.3	0.8	0.6	NA
Transportation	5,355	-0.6	0.7	2.3	NA
Cons. Durables & Apparel	5,937	-0.6	1.1	-6.5	43.0
Consumer Services	5,116	0.7	3.0	10.3	NA
Media	29,365	-2.3	5.5	26.3	NA
Retailing	10,163	1.8	2.5	3.2	38.4
Food & Staples Retailing	9,132	-0.4	0.8	0.1	7.3
Food & Beverages	4,980	1.0	2.9	3.0	NA
Health Care Equipment	7,963	0.4	0.6	8.9	40.1
Pharma, Biotech & Life Science	5,112	0.9	2.0	-1.5	NA
Banks	14,254	2.0	2.1	16.6	26.7
Diversified Financials	7,662	0.0	1.3	12.2	39.8
Insurance	6,266	-0.9	0.3	4.6	NA
Telecommunication	7,581	0.5	1.8	4.2	22.3
Utilities	6,790	-0.1	3.0	14.4	13.5
REITs	4,724	0.4	1.1	2.4	38.6
Real Estate	3,302	2.1	4.7	4.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Scientific & Medical Equipment House Co.	67.60	30.0%	457
National Gas & Industrialization Co.	55.20	5.5%	53
Rabigh Refining and Petrochemical Co.	24.50	4.3%	122
SABIC Agri-Nutrients Co.	159.20	4.1%	333
Arabian Cement Co.	40.05	3.5%	14

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Bawan	28-Feb	4Q21	44.6	49%	0.74	NA
Najran Cement	28-Feb	4Q21	36.0	-55%	0.21	NA
ACC	28-Feb	4Q21	23.3	-56%	0.23	NA
OASIS	28-Feb	4Q21	20.5	48%	1.37	NA
MAADEN	27-Feb	4Q21	2,090.2	NM	1.70	NA

Source: Tadawul

Saudi Market Update

- TASI closed 1.4% higher at 12,590, while NOMUC gained 0.3% to 25,023 on Monday. TASI traded value totaled SAR 11.9bn and averaged SAR 8.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 32.4% of the daily traded value.
- MSCI Emerging Markets closed 0.1% lower on Monday, trading at P/E (TTM) of 12.8x vs. 23.6x for TASI.
- Banks and Materials increased 2.0% and 1.7%, respectively. Telecom gained 0.5%. Real Estate (up 2.1%) was the best performing sector. Among stocks, Scientific & Medical Equipment House Co. (4014/EQUIPMEN AB), National Gas & Industrialization Co. (2080/NGIC AB), and Rabigh Refining and Petrochemical Co. (2380/PETROR AB), led the gainers.
- According to the Saudi Central Bank (SAMA), KSA-listed banks reported a 5% rise in aggregate net profit before zakat and tax to SAR 5.40bn (USD 1.44bn) in January 2022, from SAR 5.14bn (SAR 1.37bn) a year earlier. (Source: Argam)
- According to the Saudi Central Bank (SAMA), assets held by the central bank decreased by SAR 20.75bn (USD 5.53bn) M/M to SAR 1.827tn (USD 486.99bn) in January 2022. It added that its assets dropped by SAR 23.3bn (USD 6.21bn) when compared to January 2021. (Source: Argam)
- Najran Cement Co. (3002/NAJRAN AB) reported net profit after zakat and tax of SAR 165.6mn (USD 44.14mn) in 2021, down 17.6%, compared to SAR 200.9mn (USD 53.55mn). The decline in earnings is due to lower sales and recording a positive adjustment to last year's zakat provision, despite a decrease in finance expenses in the current year. (Source: Argam)
- Arabian Cement Co. (3010/ARCCO AB)'s BoD recommended a cash dividend of SAR 1.5 per share for 2H21, implying a full-year yield of 6.9%. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Salama Cooperative Insurance Co.	15.60	-9.9%	34
SABB Takaful	23.84	-9.9%	36
United International Transportation Co.	48.80	-5.1%	30
Tihama Advertising & Public Relations Co.	160.40	-4.8%	127
Alinma Tokio Marine Co.	27.10	-4.4%	13

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	41.55	1.5%	1,015
Al Rajhi Bank	160.40	3.4%	771
The Saudi National Bank	68.20	0.4%	729
Saudi Research and Marketing Group	250.00	-2.3%	723
Saudi Basic Industries Corp.	124.60	2.3%	619

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 28, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

1 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,355	1.3	1.3	5.0	15.8
Abu Dhabi (ADX)	9,319	2.2	2.2	9.8	24.3
Kuwait (KSE)	7,561	0.0	0.0	6.9	19.2
Qatar (QE)	12,949	2.3	2.5	11.4	16.6
Oman (MSM)	4,055	0.5	0.5	-1.8	11.2
Bahrain (BSE)	1,964	0.2	1.0	9.3	8.3
DJMENA Index	815	1.5	2.0	9.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,374	-0.2	-0.2	-8.2	22.4
US (NASDAQ 100)	13,751	0.4	0.4	-12.1	24.6
UK (FTSE 100)	7,458	-0.4	-0.4	1.0	15.2
Germany (DAX)	14,461	-0.7	-0.7	-9.0	13.1
France (CAC 40)	6,659	-1.4	-1.4	-6.9	17.0
Russia (MICEX)	2,470	0.0	0.0	-34.8	4.6
Japan (Nikkei)	26,527	0.2	0.2	-7.9	15.2
Hong Kong (HSI)	22,713	-0.2	-0.2	-2.9	8.8
South Korea (KOSPI)	2,699	0.8	0.8	-9.4	11.8
China (SHCOMP)	3,462	0.3	0.3	-4.9	14.8
India (NIFTY)	16,794	0.8	0.8	-3.2	22.5
Brazil (IBOV)	113,142	0.0	0.0	7.9	6.9
Turkey (BIST 100)	1,946	-0.3	-0.3	4.8	0.1
Egypt (EGX30)	11,139	2.3	2.3	-6.8	8.4
MSCI Emerging Markets	1,171	-0.1	-0.1	-4.9	12.8
MSCI World	2,978	-0.1	-0.1	-7.9	19.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	101.0	3.1	22.6	29.8	52.7
Natural Gas (\$/mmbtu)	4.4	-1.5	-18.0	18.0	78.8
Gold (\$/oz)	1,909	1.0	8.6	4.4	10.1
Silver (\$/oz)	24.5	0.7	7.8	4.9	-8.3
Platinum (\$/oz)	1,047	-1.1	1.8	8.1	-12.2
Copper (\$/t)	9,919	0.0	5.7	1.8	8.5
Zinc (\$/t)	3,688	1.4	17.3	2.7	32.9
Lead (\$/mt)	2,402	1.8	6.5	3.2	14.0
Wheat (\$/bu)	934	8.6	25.0	21.2	43.9
Corn (\$/bu)	691	5.3	28.0	16.4	43.1
Sugar (\$/lb)	17.7	0.6	-12.8	-6.3	19.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.52	0.00	0.31	0.00
Saudi Arabia	1.51	0.09	0.61	0.99
UAE	0.60	0.05	0.24	0.08
Kuwait	1.50	0.00	0.00	0.98
Qatar	1.15	0.00	0.02	0.63
Bahrain	1.60	0.00	0.08	1.08

Source: Reuters

NOTES:

(1) Prices updated as of February 28, 2022 (2) WTD: Week to Date; YTD: Year to Date;
NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Monday. S&P declined 0.2%, while NASDAQ gained 0.4%. Dow Jones Industrial closed 0.5% lower. In Europe, UK, Germany and France decreased 0.4%, 0.7% and 1.4%, respectively.
- Asian markets are trading mostly higher on Tuesday. China and Japan are up 0.3% and 1.5%, respectively. South Korea is closed for trading. Hong Kong is down 0.1%, while India is trading 0.8% higher, respectively, in the morning session.
- GCC markets ended in the green on Monday. Dubai and Abu Dhabi gained 1.3% and 2.2%, respectively. Kuwait was closed for trading, while Qatar increased 2.3%. Oman and Bahrain ended 0.5% and 0.2% higher, respectively.
- According to Moody's Investors Service, growth in net interest income will drive profitability to pre-pandemic levels at the largest UAE banks in the next 12-18 months. It added that the growth in net interest income will be underpinned by rising interest rates expectations and strong business momentum supporting non-interest income, even as provisioning efforts ease. (Source: Zawya)
- According to Dubai Land Department (DLD), the emirate's real estate market recorded 294 sales transactions worth AED 666.33mn (SAR 680.58mn) and mortgage deals of AED 915.77mn (SAR 935.35mn) in addition to seven gift transactions amounting to AED 9.84mn (SAR 10.05mn) on February 28. It added that the total realty transactions on the day stood over AED 1.5bn (SAR 1.53bn). (Source: Zawya)
- Qatar's Minister of Transport revealed that the construction of the GCC railway network connecting Qatar to the KSA will start soon. He added that the 2,177 km Gulf Railway project is a proposed railway system connecting all six GCC countries in Eastern Arabia worth around USD 250bn (SAR 937.81bn), with the project cost to be shared by the countries in accordance with the length of the rail network in their territories. (Source: Trade Arabia)
- Oman's Ministry of Housing and Urban Planning announced that it has signed 11 agreements with various companies and private establishments worth OMR 20mn (SAR 194.90mn). It added that five of the agreements were inked within the framework of the Food Security Lab, while the other six are land usufruct (lease) agreements to set up agricultural projects. (Source: Decypha)

Coming Up

- UK's Markit/CIPS Manufacturing PMI for February (prior: 57.3, consensus: 57.3) will be announced today. (Source: Trading Economics)
- US' Markit/IHS Manufacturing PMI for February (prior: 55.5, consensus: 57.5) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 25 (prior: +4.5mn barrels, consensus: +2.8mn barrels) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

1 March 2022

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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